

money receive none of the bill's benefits. Further, the bill raises the individual contribution limit for candidates who comply with the bill's provisions when they run against someone who either refuses to comply with the spending limits or exceeds the personal contribution limit.

Some have said that the simple solution of raising the individual contributor limit is the answer to the problem. That solution just is not true. Raising the individual contribution limit does nothing to control or limit the amount of money spent in a race. It may actually have the perverse effect of discouraging candidates of modest means from seeking office when confronted with an incumbent with unlimited resources. Under the current system, an incumbent's access to PAC contributions and an incumbent's appeal to well represented interests in Washington who like to bet safely on election favorites will almost always allow the incumbent to outspend his or her challenger.

Increasing contribution limits would do nothing to level the playing field and may, in fact, only further entrench incumbents who will always have superior advantages when it comes to attracting big money. It has been said several times that the public spends more on yogurt than is spent on campaigns. That is almost a catchphrase around here. My friends use the example to demonstrate that spending limits are not needed. Mr. President, I must respectfully disagree. This comparison is amusing but completely irrelevant. There is not a crisis of confidence in the yogurt industry. Confidence, trust, and faith in the yogurt industry is not important for the well-being of future generations. This country is not the great Nation it is today due to the yogurt industry.

We live in the greatest democracy in the history of the world because of the foresight of our Founding Fathers to create a government that represented and had the trust of the people. It is that trust that we must seek to restore.

Poll after poll reveals the public's urgent demands for genuine finance campaign reform. These polls mark the progress of public sentiment on this question. The people's cynicism over the way we seek office has grown into contempt for the way we retain office. The foundations of self-government rest on the public's faith in the basic integrity of our legal system. That faith is shaken today.

This bill will not cure public cynicism for politics. But we believe it will prevent cynicism from becoming contempt, and contempt from becoming utter alienation.

Our bill represents substantial, necessary change to the status quo—a status quo that has generated a reelection rate of over 90 percent for Members of the House and Senate. We know the current system has served incumbents well, and we know what a daunting task it will be to convince the Congress to reform this system.

Our appreciation for the political realities and institutional impediments arrayed against reform will not extinguish our determination for reform because we know the consequences of failing to act are far more frightening than the personal prospect of involuntary retirement.

We must move forward. We must pass meaningful campaign finance reform. The American people expect us to do at least that much.

Today's Washington Post stated: "Give them a vote, and perhaps for another Congress the issue will go away: That's the leadership position. It's the way both parties deal with the issue; they spend half their time endorsing reform and the other half making sure it won't occur."

Mr. President, I challenge my colleagues to prove the Washington Post wrong. I urge my colleagues to vote for cloture and make reform more than an unkept promise.

NATIONAL DEFENSE AUTHORIZATION ACT FOR FISCAL YEAR 1997

Mr. MCCAIN. Mr. President, I ask unanimous consent that the Senate now resume consideration of S. 1745, the Department of Defense authorization bill.

The PRESIDING OFFICER. The clerk will report.

The legislative clerk read as follows:

A bill (S. 1745) to authorize appropriations for fiscal year 1997 for military activities of the Department of Defense, for military construction, and for defense activities of the Department of Energy, to prescribe personnel strengths for such fiscal year for the Armed Forces, and for other purposes.

The Senate resumed consideration of the bill.

Pending:

Kyl/Reid Amendment No. 4049, to authorize underground nuclear testing under limited conditions.

Kempthorne Amendment No. 4089, to waive any time limitation that is applicable to awards of the Distinguished Flying Cross to certain persons.

Warner/Hutchison Amendment No. 4090 (to Amendment No. 4089), to amend title 18, United States Code, with respect to the stalking of members of the Armed Forces of the United States and their immediate families.

CLOTURE MOTION

Mr. MCCAIN. Mr. President, I send a cloture motion to the desk and ask for its immediate consideration.

The PRESIDING OFFICER. The cloture motion having been presented under rule XXII, the Chair directs the clerk to read the motion.

The legislative clerk read as follows:

CLOTURE MOTION

We the undersigned Senators, in accordance with the provisions of rule XXII of the Standing Rules of the Senate, do hereby move to bring to a close debate on Calendar No. 433, S. 1745, the Department of Defense authorization bill.

Trent Lott, Don Nickles, Dirk Kempthorne, Rod Grams, Jim Jeffords,

Craig Thomas, Kay Bailey Hutchison, Judd Gregg, Bill Frist, Fred Thompson, Mike DeWine, Rick Santorum, John Ashcroft, Sheila Frahm, Ben Nighthorse Campbell, Hank Brown.

MORNING BUSINESS

Mr. MCCAIN. Mr. President, I ask unanimous consent that there now be a period for the transaction of morning business with Senators permitted to speak.

The PRESIDING OFFICER. Without objection, it is so ordered.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, 4 years ago when I commenced these daily reports to the Senate it was my purpose to make a matter of daily record the exact Federal debt as of the close of business the previous day.

In my very first report on February 27, 1992, the Federal debt the previous day stood at \$3,825,891,293,066.80, at the close of business. The Federal debt has, of course, shot further into the stratosphere since then.

Mr. President, at the close of business this past Friday, June 21, a total of \$1,283,809,880,199.26 had been added to the Federal debt since February 26, 1992, meaning that the exact Federal debt stood at \$5,109,701,173,266.06. On a per capita basis, every man, woman, and child in America owes \$19,271.14 as his or her share of the Federal debt.

REPORT ON THE PEOPLE'S REPUBLIC OF CHINA AND THE EXPORT OF UNITED STATES-ORIGIN SATELLITES—MESSAGE FROM THE PRESIDENT—PM 154

The PRESIDING OFFICER laid before the Senate the following message from the President of the United States, together with an accompanying report; which was referred to the Committee on Foreign Relations.

To the Congress of the United States:

Pursuant to the authority vested in me by Section 902(b)(2) of the Foreign Relations Authorization Act, Fiscal Years 1990 and 1991 (P.L. 101-246) ("the Act"), and as President of the United States, I hereby report to Congress that it is in the national interest of the United States to terminate the suspensions under section 902(a) of the Act with respect to the issuance of licenses for defense article exports to the People's Republic of China and the export of U.S.-origin satellites, insofar as such restrictions pertain to the Hughes Asia Pacific Mobile Telecommunications project. License requirements remain in place for these exports and require review and approval on a case-by-case basis by the United States Government.

WILLIAM J. CLINTON.

THE WHITE HOUSE, June 23, 1996.